VII.   CLAIMS

What is claimed is:

1.   A computer apparatus for changing digital electrical signals to separately value components temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified electrical signals representing a separate market-based valuation, including taxation, of each of a plurality of components temporally decomposed from the property, the components including a term interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the respective valuation of each of the components.

2.   The computer apparatus of claim 1, wherein at least one of the valuations reflects that there is an entity for at least one component, the entity from a group consisting of a pass-through entity for United States tax purposes and an entity that is allowed a United States tax deduction for distributions to holders of equity interests in the entity.

3.   The computer apparatus of claim 2, wherein the entity is a special purpose entity.

4.   The computer apparatus of claim 1, wherein at least one of the valuations reflects that at least one component is a limited liability component.

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5. The computer apparatus of claim 1, wherein at least one of the valuations reflects that there is an entity for at least one of the components, and wherein at least one interest in the entity is a limited liability interest.

6. The computer apparatus of claim 5, wherein the entity is a special purpose entity.

7. The computer apparatus of claim 1, wherein at least one of the valuations reflects that there is an entity for at least one component, the entity from a group consisting of a trust and a limited partnership.

8. The computer apparatus of claim 7, wherein the entity is a grantor trust.

9. The computer apparatus of claim 5, wherein the entity is from a group consisting of a pass-through entity for United States tax purposes and an entity that is allowed a United States tax deduction for distributions to holders of equity interests in the entity.

10. The computer apparatus of claim 9, wherein the entity is a special purpose entity.

11. The computer apparatus of claim 2, wherein:

at least one of the valuations reflects that there is a second entity for a second of the components, the second entity from a group consisting of a pass-through entity for United States tax purposes and an entity that is allowed a United States tax deduction for distributions to holders of equity interests in the entity, and wherein:

at least one of the entities is an entity with at least one limited liability equity interest.

12.   The computer apparatus of claim 11, wherein the entity is a special purpose entity, and wherein:

the second entity is a special purpose entity.

13.   The computer apparatus of claim 4, wherein at least one of the valuations reflects that there is a second component that is a second limited liability component.

14.   The computer apparatus of claim 5, wherein at least one of the valuations reflects that there is a second entity for a second of the components, and wherein at least one interest in the second entity is a limited liability interest.

15.   The computer apparatus of claim 14, wherein both the entities are special purpose entities.

16.   The computer apparatus of claim 7, wherein at least one of the valuations reflects that there is a second entity for a second of the components, and wherein the second entity is from a group consisting of a trust and a limited partnership.

17.   The computer apparatus of claim 16, wherein both the entities are grantor trusts.

18.   The computer apparatus of claim 14, wherein both of the entities are from a group consisting of a pass-through entity for United States federal tax purposes and an entity that is allowed a United States tax deduction for distributions to holders of equity interests in the entity.

19.   The computer apparatus of claim 18, wherein both the entities are special purpose entities.

20.   A computer apparatus for changing digital electrical signals to √ value a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified electrical signals representing a market-based valuation, including taxation, for one of at least two components temporally decomposed from the property, the components including a term interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the one component; wherein the at least two components are limited liability components.

21.   The computer apparatus of claim 20, wherein:

the valuation for the one of the components reflects that there is a respective entity for the at least two components, wherein at least one interest in each of the entities is a limited liability interest.

22.   The computer apparatus of claim 21, wherein both of the entities are special purpose entities.

23.   The computer apparatus of claim 21, wherein both of the entities are from a group consisting of a pass-through entity for United States tax purposes and an entity that is allowed a United States tax deduction for distributions to holders of equity interests in the entity.

24.   The computer apparatus of claim 23, wherein both of the entities are special purpose entities.

25. The computer apparatus of claim 21, wherein both of the entities are from a group consisting of a trust and a limited partnership.

26. The computer apparatus of claim 23, wherein both of the entities are grantor trusts.

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27. A computer apparatus for changing digital electrical signals to value a fractional interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified electrical signals representing a market-based valuation, including taxation but not reflecting a naked lease, for a fractional interest in one of at least two components temporally decomposed from the property, the components including a term interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the fractional interest.

28. The computer apparatus of claim 27, wherein the valuation for the fractional interest reflects that the at least two of the components are limited liability components.

29. The computer apparatus of claim 27, wherein:

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the valuation for the fractional interest reflects that there is a respective entity for the at least two components, wherein at least one interest in each of the entities is a limited liability interest.

30.   The computer apparatus of claim 29, wherein both of the entities are special purpose entities.

31.   The computer apparatus of claim 29, wherein both of the entities are from a group consisting of a pass-through entity for United States tax purposes and an entity that is allowed a United States tax deduction for distributions to holders of equity interests in the entity.

32.   The computer apparatus of claim 31, wherein both of the entities are special purpose entities.

33.   The computer apparatus of claim 29, wherein both of the entities are from a group consisting of a trust and a limited partnership.

34.   The computer apparatus of claim 33, wherein both of the entities are grantor trusts.

35.   A computer apparatus for changing digital electrical signals to value an interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified electrical signals representing a market-based valuation, including taxation, for an interest in one

of at least two components temporally decomposed from real estate as the property, the components including a term interest and a remainder interest, the valuation reflecting that there is a deed to the at least one term interest and a second deed to the at least one remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

36.   The computer apparatus of claim 35, wherein the interest is a fractional interest.

37.   The computer apparatus of claim 35, wherein the interest includes all equity interest in the one of the components.

38.   A computer apparatus for changing digital electrical signals to value an interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified electrical signals representing a market-based valuation, including taxation, for an interest in one of at least two components temporally decomposed from tangible personal property as the property, the components including a term interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

39.   The computer apparatus of claim 38, wherein the interest is a fractional interest.

40.   The computer apparatus of claim 39, wherein the interest includes all equity interest in the one of the components.

41.   The computer apparatus of claim 38, wherein the valuation reflects that there is a title to the at least one term interest and a second title to the at least one remainder interest.

42.   The computer apparatus of claim 41, wherein the interest is a fractional interest.

43.   The computer apparatus of claim 41, wherein the interest includes all equity interest in the one of the components.

44.   A computer apparatus for changing digital electrical signals to value an interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified electrical signals representing a market-based valuation, including taxation, for an interest in one of at least two components temporally decomposed from property, the property from a group consisting of a tax-exempt security and a portfolio of tax-exempt securities, the components including a term interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

45.   The computer apparatus of claim 44, wherein the interest is a fractional interest.

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46.   The computer apparatus of claim 44, wherein the interest includes all equity interest in the one of the components.

47.   A computer apparatus for changing digital electrical signals to value an interest in a component temporally decomposed from property, the computer apparatus including:

an input device operable for converting input data representing property into input digital electrical signals representing the input data;

a digital electrical computer having a processor, the processor electrically connected to the input device to receive the input digital electrical signals, the processor programmed to change the input digital electrical signals to produce modified electrical signals representing a market-based valuation, including taxation, for an interest in one of at least two components temporally decomposed from property, the property from a group consisting of a taxable fixed-income security, a portfolio of taxable fixed-income securities, a portfolio of taxable and tax-exempt fixed-income securities, an asset that is ratable as if it were a fixed-income security, and a portfolio of assets that is ratable as if it were a fixed-income security, the components including a term interest and a remainder interest; and

an output device electrically connected to the processor to convert the modified digital electrical signals into an illustration including the valuation of the interest.

48.   The computer apparatus of claim 47, wherein the interest is a fractional interest.

49.   The computer apparatus of claim 47, wherein the interest includes all equity interest in the one of the components.

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